



Congressman **BILL PASCRELL, JR** *News & Views*

REPRESENTING THE EIGHTH CONGRESSIONAL DISTRICT * NEW JERSEY

“New Jersey’s families should not have to see their entire paycheck taken up by the high cost of gas and groceries.” Congressman Bill Pascrell

Dear Friend:

It’s no secret that Americans at home and abroad are feeling the pressure. As the price of basic necessities keeps rising and the power of the dollar declines, I’m working hard in Washington to try to relieve that pressure. New Jersey’s families should not have to see their entire paycheck taken up by the high cost of gas and groceries.

The facts are stark. Oil, gas, and diesel prices have smashed records daily this spring. Basic food prices are rising by double digit percentages. With falling housing prices, more than 10

percent of homeowners now owe more on their mortgage than their homes are worth.

While our problems are clear, the common solutions are also within our grasp. As a member of the House Ways and Means Committee, I am working with my colleagues to formulate a tax package that will cut taxes for lower and middle class Americans, as well as small businesses.

Inside this newsletter you will find articles about these topics and more. **I know that these issues are important to all of us, so I have scheduled two town hall meetings to accommodate all my constituents, August 5th in Haledon and August 7th in West Orange, to discuss these topics and much more.** As Americans, we are all affected by these issues, and now is the time to voice our thoughts and opinion to find common solutions.

Sincerely Yours,

Bill Pascrell Jr



Meeting with Our Troops on the Front Lines of the War on Terror



Congressman Pascrell, a member of the House Homeland Security Committee, meets with **Senior Airman Joseph Domicolo of West Paterson (left)** and **Sgt. Maj. Robert Haemmerle of Wanaque** at Bagram

Airfield near the Afghan-Pakistan border during a recent Congressional assignment to the region in April. Congressman Pascrell has long advocated refocusing our military and anti-terrorism strategy toward Afghanistan. While our heroic armed forces have been bogged down in Iraq, violence in Afghanistan has increased sharply in recent months, and more troops and supplies are urgently needed to aide the fight on the real front lines of the War on Terrorism.

Sign up for Pascrell E-News! Visit www.pascrell.house.gov to join.

Comprehensive Energy Solutions for a Brighter Future

Record high gas prices continue to cause severe hardships for Americans, as the national average hovers **above \$4.10 per gallon**. In New Jersey, consumers are paying **195 percent more** for regular gas than they did in 2001. High gas prices affect all aspects of life, raising food prices and causing job losses.

America needs an innovative, comprehensive energy strategy to tackle this crisis head on, one that's efficient, sustainable, and lessens our impact on the world around us.

Drilling cannot be the only answer to this problem. Why risk damage to more of our open spaces and pristine beaches like the Jersey Shore, when oil companies have access to land that they are not even using?

We should encourage **smart drilling** for American oil, not needless environmental destruction. The fact remains that while the U.S. has only 1.6 percent of the world's known oil supply, we use a quarter of what is consumed worldwide everyday (*see chart, bottom left*).

The truth is that **we need both short and long term solutions to our energy crisis**, easing this burden on American families now while encouraging efficiency and renewable energy in the future.

In order to address high gas prices right now, we should tap into the **record amount of oil held in the Strategic Petroleum Reserve (SPR)**. In 2000, after releasing oil from the SPR, the price of oil came down by nearly **20 percent in just one week**. This will provide real relief within ten days, not ten years.

Thinking toward the future of comprehensive energy solutions, I was proud to secure \$492,000 in federal appropriations to

support the Nutley Public Schools in their efforts to create "green buildings." This intelligent approach will simultaneously **lower the town's energy bills while creating a cleaner environment**.

In addition, I have joined with Congressional leadership in taking concrete steps to invest in **clean, American renewable energy, boost efficient**



Congressman Pascarella addresses high gas prices in Paterson, NJ with Senator Bob Menendez.

technologies and spur innovation. We have voted to promote the responsible domestic production of oil and natural gas on already leased lands, and taken measures to **reduce mass transit fares** to encourage Americans to get out of their cars and into public transportation (*see chart, bottom right*).

With hard work and ingenuity, we will give Americans the relief they need, leaving future generations a healthier environment in the process.

Democratic-Led Congress Fights for Energy Solutions

- ✓ Lowering gas prices
- ✓ Fighting oil price manipulation
- ✓ Making America more secure
- ✓ Creating green jobs
- ✓ Reducing global warming

Energy Legislation

Drill Responsibly in Leased Lands (DRILL) Act (HR 6515) —Promotes the responsible domestic production of oil and natural gas, particularly by opening up drilling in 20 million acres of the National Petroleum Reserve-Alaska that has an estimated 10.6 billion barrels of oil.

Energy Independence and Security Act of 2007 (HR 6) —Cosponsored by Representative Pascarella, combats oil market manipulation, increases vehicle fuel efficiency to 35 miles per gallon by 2020, and promotes the use of American biofuels. *Signed into law in December 2007.*

Strategic Petroleum Reserve (SPR) Fill Suspension and Consumer Protection Act (HR 6022) —Temporarily suspends the filling of the SPR, starting June 30th, to put more oil on the market to help drive down gasoline prices right now. *Signed into law in May 2008.*

Reducing Transit Fares (HR 6052) —Gives grants to mass transit authorities to lower fares for commuters pinched at the pump and expand transit services. *Passed the House in June 2008.*

Prevent Unfair Manipulation of Prices Act of 2008 (HR 6330) —Representative Pascarella cosponsored this bill to close the Enron Loophole and strengthen regulation and enforcement of energy trading rules, helping to stop the speculators who drive up the price of oil.

How much of the world's oil is in the U.S.? **1.6%**

21 Billion Barrels

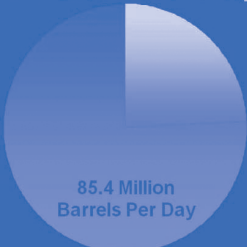


■ U.S. Reserves
■ Rest of World

Office of Speaker Nancy Pelosi

How much of the world's oil does the U.S. consume? **24%**

20.7 Million Barrels Per Day



■ U.S.
■ Rest of World

Source: Energy Information Administration

Rebuilding the American Economy

Continued bad economic news confirms what American families already know: **the economy is nearing recession**. The price of groceries, gasoline, housing, education, and health care have all gone up, and the purchasing power of a middle-income salary has gone down (see chart, top right). Many Americans fear losing their jobs; many fear losing their homes; most everyone is worried about losing their standard of living.

I am proud to report that the Congress worked aggressively to find solutions and bring **economic opportunity and fiscal security to all Americans**. As a Member of the Ways and Means Committee, I have fought to reform the Alternative Minimum Tax, and **last year we prevented 19 million families nationwide and 55 thousand families in the 8th Congressional District from facing this tax they were never intended to pay**. Unlike the President's tax cuts, this measure is paid for

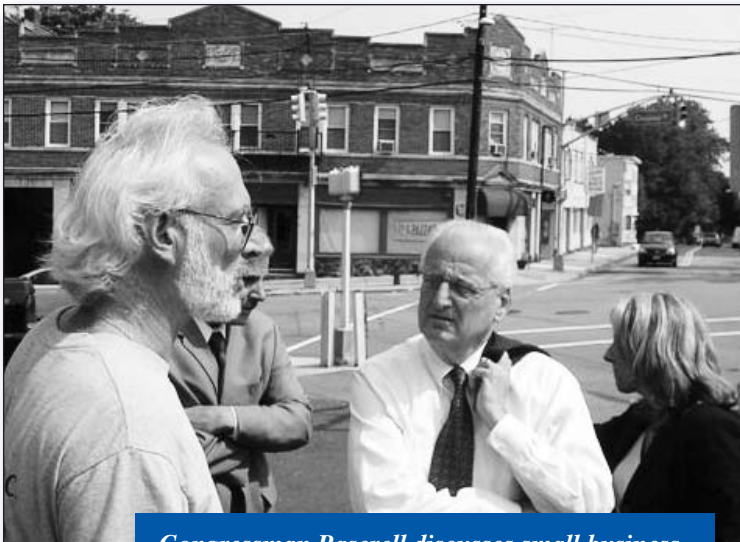
Democratic- Led Congress Restores Prosperity for Americans

- ✓ Stimulating the economy
- ✓ Providing tax relief
- ✓ Raising wages
- ✓ Saving homes from foreclosure

and gave real relief to working Americans. In addition, Congress led the way to jumpstarting an American economic recovery by approving **\$107 billion in Recovery Rebates** that have already arrived at 85 million households across

America and will go to 45 million more in the coming weeks (*see chart, right*).

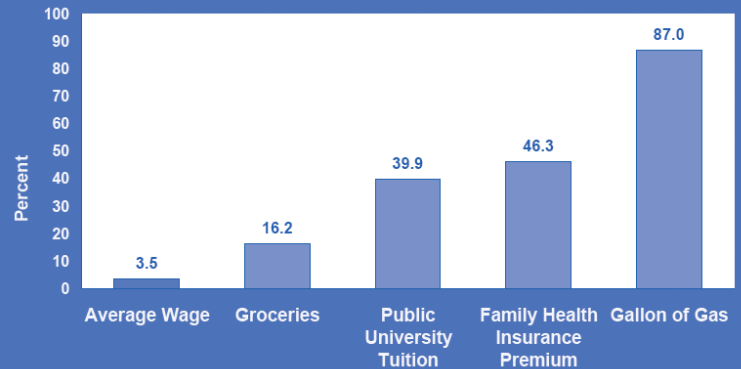
I am proud of the job we have done in Congress to help hard-working Americans stay afloat in these trying economic times. With commonsense reforms, targeted tax cuts, and smart investments, we will put the United States on the road to economic recovery.



Congressman Pascrell discusses small business issues with a constituent in Nutley, NJ.

The Middle Class Squeeze Living Expenses Outpacing Wage Growth

Change in Real Wages or Prices, 2001-2007



Source: JEC Calculations based on data from the Bureau of Labor Statistics, Department of Energy, the College Board, and Kaiser Health Insurance Surveys 2001 and 2007.

Economic Legislation

Economic Stimulus Act of 2008 (HR 5140)—Put hundreds of dollars into the hands of more than 130 million American families, including seniors and disabled veterans, in order to reinvigorate the economy. It also promoted small business investment and will help create 500,000 jobs this year. *Became law in February 2008.*

Foreclosure Prevention Act of 2008 (HR 3221)—Helps families facing foreclosure keep their homes and helps the recovery of communities harmed by empty homes caught in the foreclosure process. Includes several bipartisan bills, including measures called for by the President (Federal Housing Authority Modernization and Government-Sponsored Enterprise Reform). *Passed the House in May 2008.*

Alternative Minimum Tax Relief Act of 2008 (HR 6275)—Prevents 25 million families facing an AMT tax they were never intended to pay from being affected. *Passed the House in June 2008.*

Renewable Energy and Job Creation Act (HR 6049)—Cosponsored by Representative Pascrell, this legislation extends and expands tax incentives for renewable energy, retains and creates green jobs, spurs American innovation, and cuts taxes for millions of Americans. *Passed the House in May 2008.*

Ensuring Continued Access to Student Loans Act of 2008 (HR 5715)—Provides students and families with uninterrupted access to federally guaranteed student loans, despite the current credit crisis. *Became law in May 2008.*

A Town Hall Meeting

Tuesday
August 5th
7:00pm to 8:30pm



Haledon Municipal Building
510 Belmont Avenue
Senior Activities Room
Haledon

A Town Hall Meeting

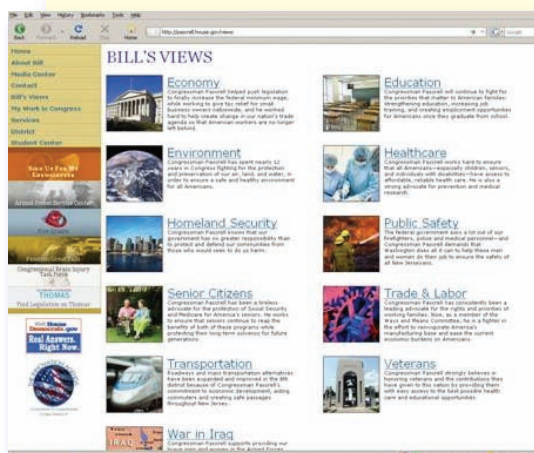
Thursday
August 7th
7:00pm to 8:30pm



West Orange Municipal Building
66 Main Street
West Orange

**If you have
questions or need
more information,
please call my
office at
973-523-5152.**

Come Visit My New Home on the Web



My brand new website is up and running, providing the citizens of the 8th Congressional District with an intuitive and innovative portal to my work in both New Jersey and our nation's capital. The site has been completely redesigned from the bottom up, with many new features that make it informative and easy to use.

You can use my new website to stay up-to-date on the latest news and events in the 8th District. A library of videos of my speeches from the floor of the House of Representatives is available on demand, as well as the latest episodes of To The Point, my monthly public access show. Find out about all the different services that my office can provide to you and your family, whether you need assistance securing a visa or are taking a vacation to Washington, DC, and would like to visit the Capitol or White House.

Come see it all for yourself by pointing your browser to:

www.pascrell.house.gov

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